IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

SUIT NO.3890 OF 1993

Syndicate Bank ...Plaintiffs

vs.

S.R.Dharap ...Defendant

Mr.P.Kubal i/b Mr.M.Janardan for the Plaintiffs

CORAM: A.S.OKA,J.
DATE : OCTOBER 10,2007

JUDGMENT:

1. The suit has been listed under the caption 'Undefended suits for exparte decree'. The counsel for the plaintiff had filed four original documents in this court. The said documents have been misplaced in the office and therefore, a set of xerox copies of the documents have been taken on record.

2. According to the case of the plaintiffs, on the request made by the Defendant, a loan of Rs.43,000/- was sanctioned by the plaintiffs to the defendant. According to the case of the plaintiffs, the defendant failed and neglected to pay the instalments and therefore, the present suit has been filed after giving legal notice to the plaintiffs.

3. The plaintiffs have filed a certified true extracts of the

loan account of the defendant. The said extract has been duly certified in view of Bankers' Books Evidence Act,1891.

4. There is no written statement filed by the defendant. In view of the copies of the documents produced on record, the plaintiffs have established the claim in the suit. The prayer made in the suit is for granting further interest at the rate of 25.5% p.a. compounded quarterly. Further interest cannot be granted at the said rate. Considering the facts and circumstances of the case, interest deserves to be granted at the rate of 12% p.a.

5. Hence, the suit is decreed in terms of prayer clause (a) with modification that further interest shall be payable on the principal amount at the rate of 12% p.a. from the date of institution of the suit till realization or payment.

. The plaintiffs will be entitled to refund of court fees, if any, as per the rules. Certified copy is expedited.

JUDGE